



# OFFICE OF THE CLERK/TREASURER

## City of Burlington

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### BOARD OF FINANCE

MAY 20, 2010

### MINUTES

Mayor Kiss convened a meeting of the Board of Finance at 4:35 p.m. with all members present.

#### 1. Agenda

The agenda was amended to add:

Item 6: Annual Financing for Capital Improvements

Item 7: Burlington Airport Finances and Liquidity

#### 2. Code Enforcement: BOH Lawn Lab Lintilhac Grant Resolution

The Board reviewed a request and a proposed resolution for an appropriation of \$3,500 of a grant from the Lintilhac Foundation for a project to provide education relative to the use of pesticides on lawns. CAO Leopold made a motion, seconded by Councilor Keogh, to approve the request and proposed resolution and to recommend to the Council approval of the same. The motion passed unanimously.

#### 3. Department of Public Works: Sewer Line Repairs

The Board reviewed a request by the Public Works Department to approve an award of contract in the amount of \$207,022 for sewer line repairs including \$162,500 for Battery Street and \$44,522 for Colchester Avenue with the contract to be awarded to Reynolds Inliner, Inc. CAO Leopold made a motion, seconded by Councilor Keogh, to approve the award of contract for a total amount of \$207,022 for sewer line repairs to Battery Street and Colchester Avenue by Reynolds Inliner, Inc. and to recommend approval of the same to the City Council. The motion passed unanimously.

#### 4. Budget Review:

##### A. Planning and Zoning

Planning and Zoning Director David White presented the budget for the Planning and Zoning Department for Fiscal Year 2011.

##### B. Attorney's Office

The Board next reviewed the City Attorney's budget.

### **C. Burlington Telecom**

The Board reviewed the budget and business plan for Burlington Telecom for Fiscal Year 2011.

#### **5. Burlington Telecom-New Prices/Bundle Structure**

Staff of Burlington Telecom provided the Board an update on the revisions to BT's pricing for service bundles.

#### **6. Financing for Capital Improvements**

CAO Leopold reviewed with the Board draft resolutions regarding the annual bonding for capital improvements and working capital for BED, the School Department and the City.

#### **7. Burlington Airport Finances and Liquidity**

The Board reviewed a memo from CAO Leopold regarding the Airport finances and liquidity and certain steps proposed to address certain concerns identified in Moody's Investor Services credit review of Airport finances on May 13, 2010.

The meeting of the Board of Finance was then adjourned at 7:50 p.m.